

_____ BILL NO. _____

INTRODUCED BY _____
(Primary Sponsor)

A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING FOR A REFUNDABLE WORK OPPORTUNITY TAX CREDIT BASED ON THE FEDERAL WORK OPPORTUNITY TAX CREDIT; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

NEW SECTION. Section 1. Work opportunity tax credit. (1) There is allowed as a credit against the tax imposed by 15-30-103 a percentage of the credit allowed for the federal work opportunity tax credit for which a resident individual taxpayer is eligible for the tax year under section 51 of the Internal Revenue Code, 26 U.S.C. 51, as amended by section 8211, Public Law 110-28.

(2) The amount of the credit allowed under subsection (1) is 33% of the amount of the credit determined for the tax year under section 51 of the Internal Revenue Code, 26 U.S.C. 51, as amended by section 8211, Public Law 110-28.

(3) The credit is not allowed for part-year residents or nonresidents of the state.

(4) The taxpayer is entitled to a refund equal to the amount by which the credit exceeds the taxpayer's tax liability or, if the taxpayer has no tax liability under this chapter, a refund equal to the amount of the credit. The credit may be claimed by filing a Montana income tax return.

NEW SECTION. Section 2. Codification instruction. [Section 1] is intended to be codified as an integral part of Title 15, chapter 30, part 1, and the provisions of Title 15, chapter 30, part 1, apply to [section 1].

NEW SECTION. Section 3. Effective date. [This act] is effective on passage and approval.

NEW SECTION. Section 4. Retroactive applicability. [This act] applies retroactively, within the meaning of 1-2-109, to tax years beginning after December 31, 2008.

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